

# Gold Oak Union School District

## Board of Trustees

Roy Boyd  
Christina Karle  
Casey Murdock  
Aaron Pratt  
Jerald Soracco

## Superintendent/Principal

Kathy Miracle

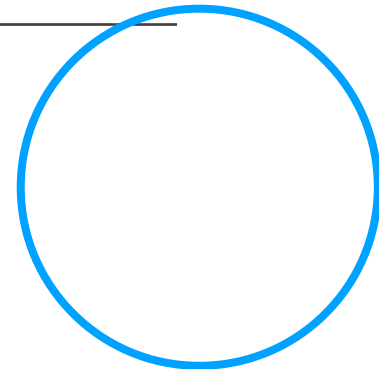
## Principal

Deborah Atkins

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## 2024-25 BUDGET REPORT

• JUNE 11<sup>TH</sup>, 2024





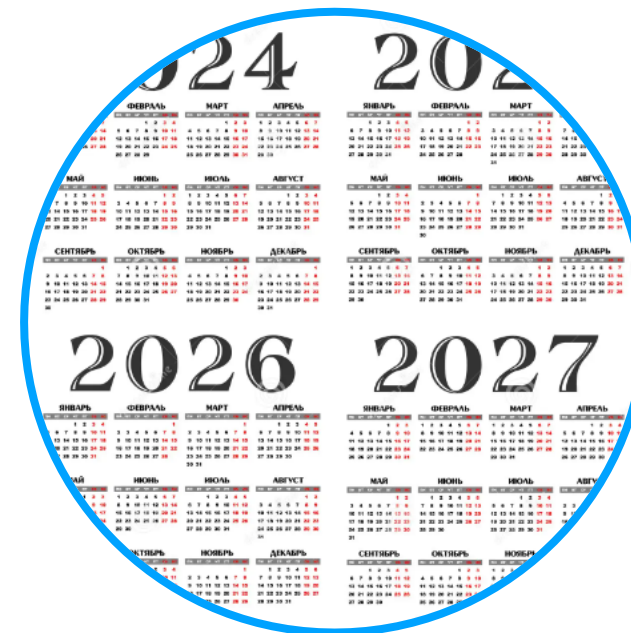
# INCLUDED IN PRESENTATION



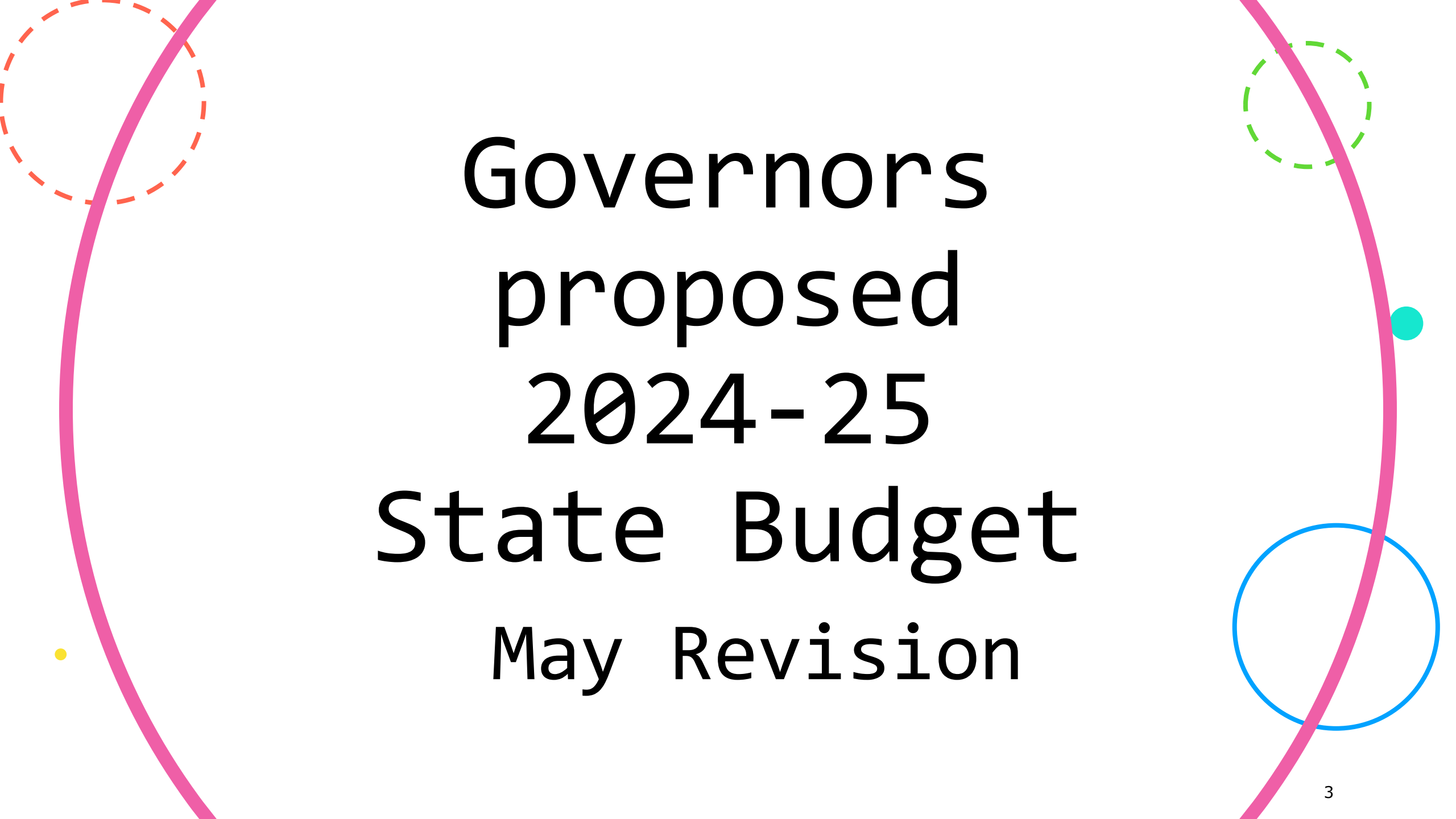
PROPOSED STATE  
BUDGET



IMPACT TO 2024-25  
DISTRICT BUDGET



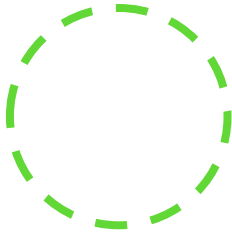
MULTI YEAR  
PROJECTIONS



# Governors proposed 2024-25 State Budget May Revision

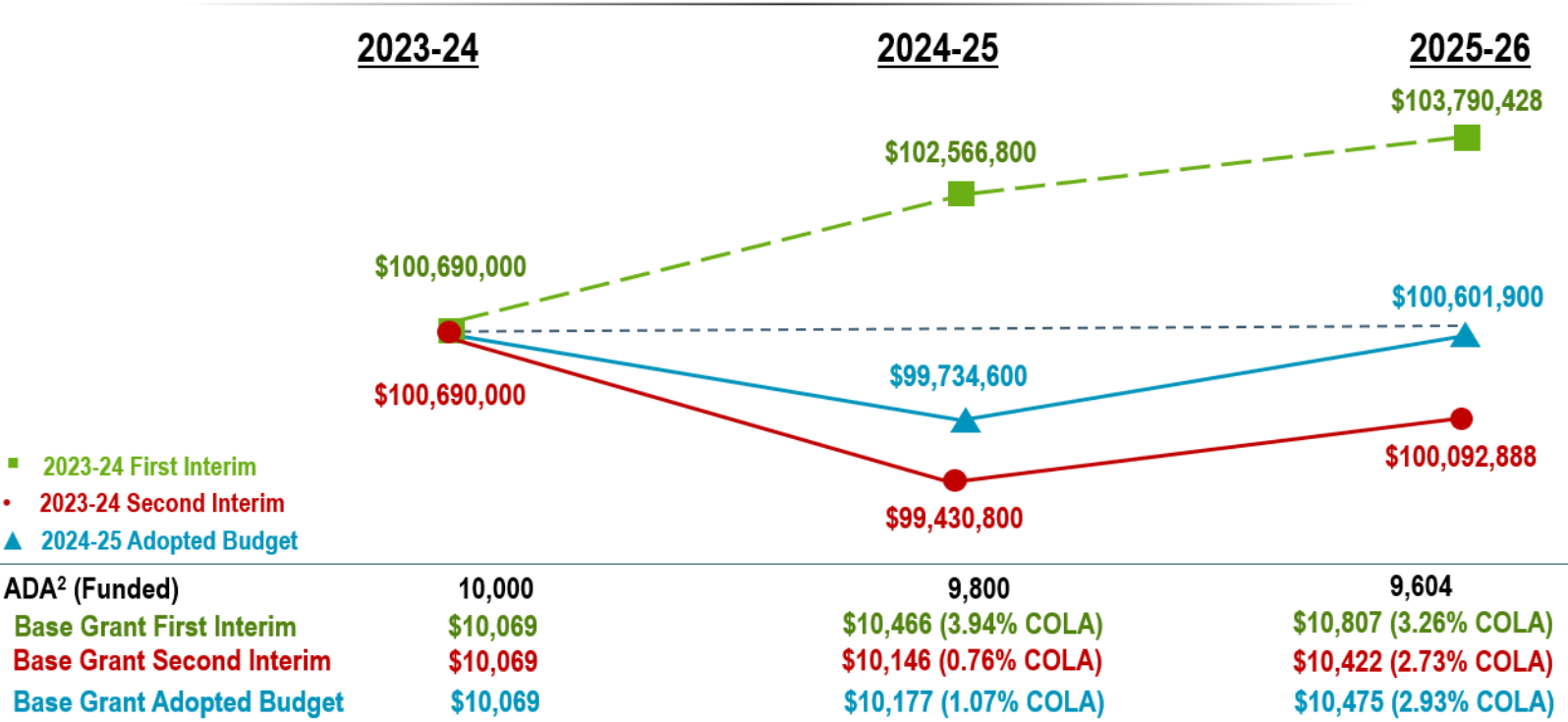


# GOVERNORS PROPOSED 2024-25 STATE BUDGET MAY REVISION

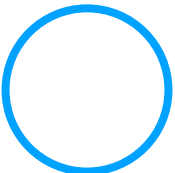


SLIDE PROVIDED BY SCHOOL SERVICES OF CALIFORNIA

## A Tale of Three Multiyear LCFF<sup>1</sup> Revenue Projections



<sup>1</sup>Local Control Funding Formula (LCFF)    <sup>2</sup>Average daily attendance (ADA)



# GOVERNORS PROPOSED 2024-25 STATE BUDGET MAY REVISION

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## What's Not in the May Revision, But Could Be in the Final Budget

- Despite the deteriorating revenue situation, Governor Newsom does not rely on deferrals to balance the Proposition 98 side of the budget
  - This could change between now and the final 2024-25 Enacted Budget, especially if the Legislature rejects the Proposition 98 funding maneuver or any significant one-time cuts and needs other Proposition 98 solutions as a result

It is full steam ahead with Universal Transitional Kindergarten implementation, with no student-teacher ratio relief proposed for 2025-26 when ratios drop from 12:1 to 10:1

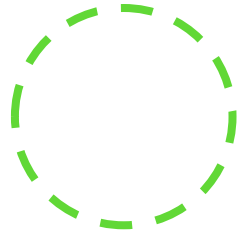


Although several pots of one-time funds are being pulled back, including funding to increase access to inclusive early learning and care programs for children with disabilities, there are no ongoing programmatic reductions within core K-12 programs





# GOVERNORS PROPOSED 2024-25 STATE BUDGET MAY REVISION

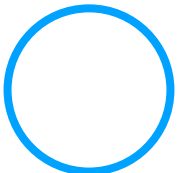


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## SSC Financial Projection Dartboard

Planning Factors						
		2023-24	2024-25	2025-26	2026-27	2027-28
DOF <sup>1</sup> Planning COLA		8.22%	1.07%	2.93%	3.08%	3.30%
California CPI <sup>2</sup>		3.33%	3.10%	2.86%	2.87%	2.80%
CalSTRS <sup>3</sup> Employer Rate		19.10%	19.10%	19.10%	19.10%	19.10%
CalPERS <sup>4</sup> Employer Rate		26.68%	27.05%	27.60%	28.00%	29.20%
Unemployment Insurance		0.05%	0.05%	0.05%	0.05%	0.05%
California Lottery	Unrestricted per ADA	\$177.00	\$177.00	\$177.00	\$177.00	\$177.00
	Restricted per ADA	\$72.00	\$72.00	\$72.00	\$72.00	\$72.00
Mandate Block Grant (District) <sup>5</sup>	Grades K-8 per ADA	\$37.81	\$38.21	\$39.33	\$40.54	\$41.88
	Grades 9-12 per ADA	\$72.84	\$73.62	\$75.78	\$78.11	\$80.69
Mandate Block Grant (Charter)	Grades K-8 per ADA	\$19.85	\$20.06	\$20.65	\$21.29	\$21.99
	Grades 9-12 per ADA	\$55.17	\$55.76	\$57.39	\$59.16	\$61.11

<sup>1</sup>Department of Finance, <sup>2</sup>Consumer Price Index, <sup>3</sup>California State Teachers' Retirement System, <sup>4</sup>California Public Employees' Retirement System, <sup>5</sup>County Office of Education Mandate Block Grant for 2024-25: \$38.21 per ADA grades K-8; \$73.62 per ADA grades 9-12; \$1.28 per unit of countywide ADA



# GOVERNORS PROPOSED 2024-25 STATE BUDGET MAY REVISION

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## 2024-25 LCFF Funding Factors

COLA



1.07% statutory COLA applied to the base grants as well as TK and home-to-school transportation add-ons

GSA



Grade span adjustments (GSAs) applied as percentage increases to the base grants

- Grades TK-3—10.4%
- Grades 9-12—2.6%

UPP



Unduplicated pupil percentage (UPP)—LEA's enrolled students who are English learners, free or reduced-price meal program eligible, or foster youth

S/C

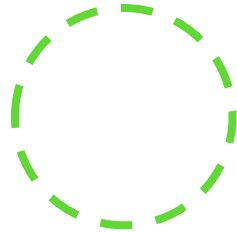


Supplemental and concentration (S/C) grants calculated based on the UPP





# GOVERNORS PROPOSED 2024-25 STATE BUDGET MAY REVISION



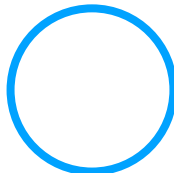
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## 2024-25 LCFF Funding Factors

Grade Span	TK-3	4-6	7-8	9-12
2023-24 Base Grant per ADA	\$9,919	\$10,069	\$10,367	\$12,015
1.07% COLA	\$106	\$108	\$111	\$129
2024-25 Base Grant per ADA	\$10,025	\$10,177	\$10,478	\$12,144
Grade Span Average	\$1,043	–	–	\$316
2024-25 Adjusted Base Grant per ADA	\$11,068	\$10,177	\$10,478	\$12,460
20% Supplemental Grant per ADA <sup>1</sup>	\$2,214	\$2,035	\$2,096	\$2,492
65% Concentration Grant per ADA <sup>2</sup>	\$3,237	\$2,977	\$3,065	\$3,645
TK Add-On (inclusive of COLA)	\$3,077	–	–	–

<sup>1</sup>Maximum amount per ADA—to arrive at LEA’s grant amount, multiply adjusted base grant per ADA by 20% and Unduplicated Pupil Percentage (UPP)

<sup>2</sup>Maximum amount per ADA—to arrive at LEA’s grant amount, multiply adjusted base grant per ADA by 65% and UPP above 55%





# GOVERNORS PROPOSED 2024-25 STATE BUDGET MAY REVISION

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## Impact of COVID-19 Protections on Multiyear Projections

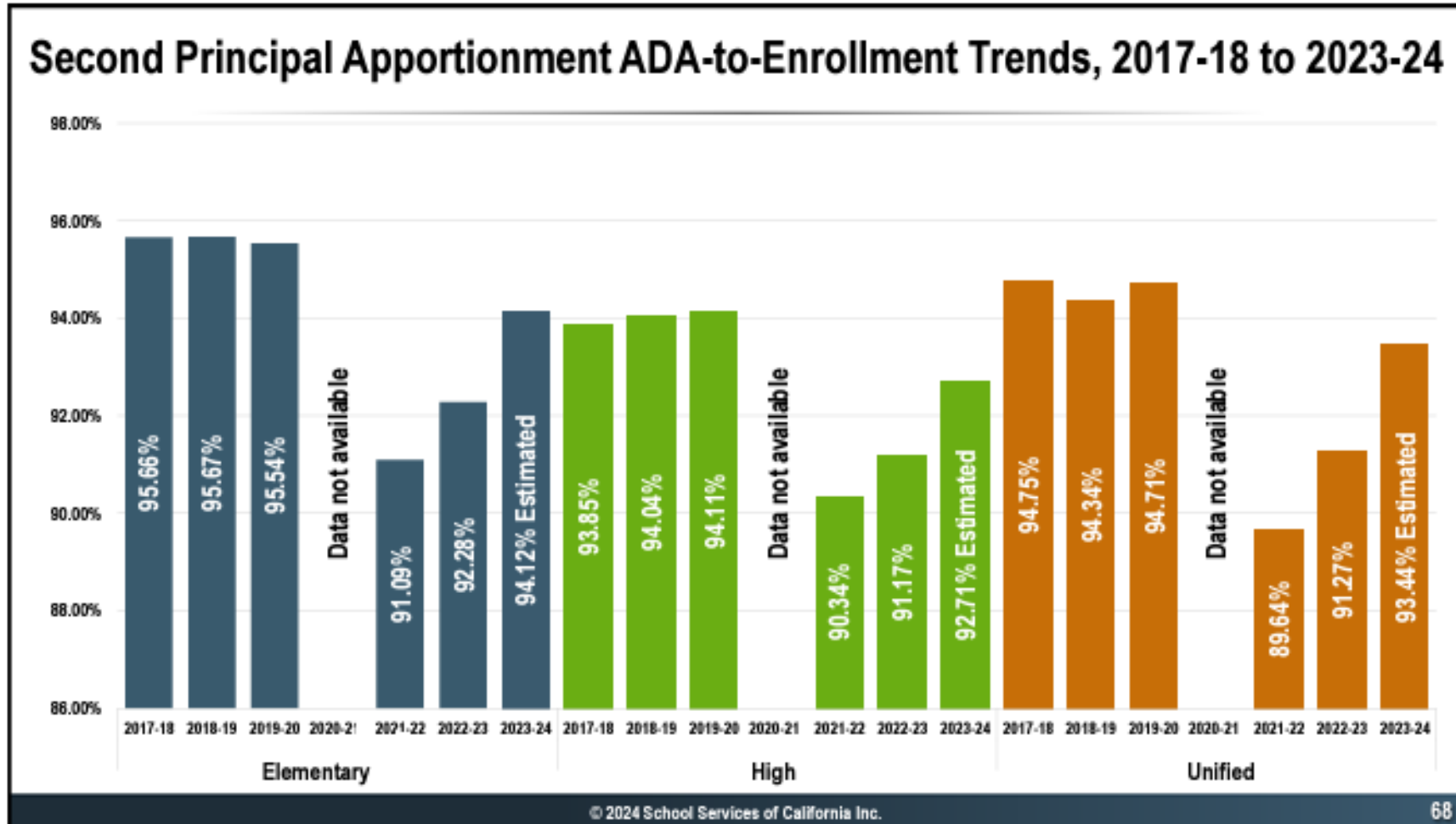
- The COVID-19 pandemic resonated through all facets of public education, including on the rate at which students attended school
- In 2019-20, on average, a student missed 9 days of school annually
  - Fast forward to 2022-23 and, on average, a student missed 14 days of school annually

ADA-to-Enrollment Ratios		
Grade Span	2019-20	2022-23
TK-3	94.72%	91.03%
4-6	95.93%	92.86%
7-8	95.40%	92.04%
9-12	93.81%	90.61%

Source: California Department of Education (CDE) Principal Apportionment and California Longitudinal Pupil Achievement Data System (CALPADS) data

# GOVERNORS PROPOSED 2024-25 STATE BUDGET MAY REVISION

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# GOVERNORS PROPOSED 2024-25 STATE BUDGET MAY REVISION

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## Attendance Recovery

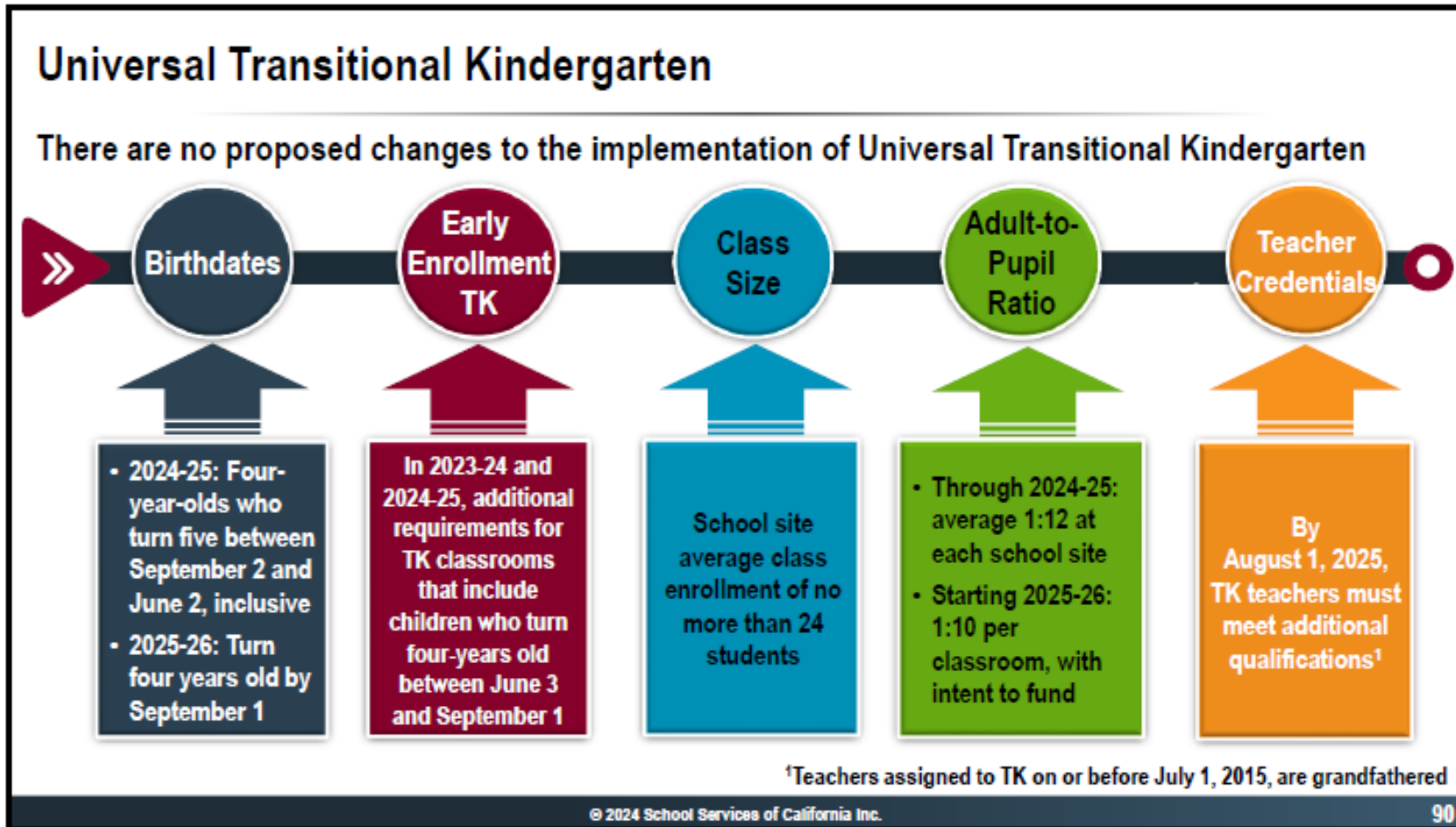
- To mitigate the impacts of attendance reductions, the Governor's Budget proposed the addition of the Attendance Recovery Program
- The May Revision proposes to delay implementation to 2025-26 and maintains Saturday School as a separate program

### Attendance Recovery Programs

- Can be offered by school districts, COEs, and charter schools
- Participation is limited to students enrolled in classroom-based programs
- Can be offered before school, after school, during intersession, and on weekends
- Must be in-person, under the immediate supervision and control of a certificated employee
- Must meet quality and content requirements
- Must be participated in voluntarily
- Must meet ratio requirements
- Must be included in the Audit Guide
- Cannot be used by LEAs to meet annual instructional day and minute requirements or minimum regular school day requirements
- Are not bound by "late start" provisions

# GOVERNORS PROPOSED 2024-25 STATE BUDGET MAY REVISION

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# District Budget

2023-24 June Update  
2024-25 Budget



# BUDGET TIMELINES

## JULY 1st-Adopted Budget 2024-25 and LCAP 2024-2025

- Not later than 45 days after the Governor signs the annual Budget Act, the school district shall make available for public review any revisions in revenues and expenditures that it has made to its budget to reflect the funding made available by the Budget Act. (EC 42127 (i) (4))

## SEPTEMBER – Unaudited Actuals 2023-24

- The Unaudited Actuals report will be presented at the public board meeting in September of each year. This report will reflect the actual revenue and expenditures of the district for the budget year.

## DECEMBER – 1st Interim Budget 2024-25

- The 1st Interim report will be presented at the public board meeting in December of each year. This report will include any changes made to the budget since the budget adoption in June, including those reported 45 days after the Governor signed the annual Budget Act.

## MARCH – 2nd Interim Budget 2024-25

- The 2nd Interim report will be presented at the public board meeting in March of each year. This report will include any changes made to the budget since the 1st Interim report was presented in December.

## JUNE 1ST – 3rd Interim Budget 2024-25 (Qualified or Negative Certified Districts Only)

- No later than June 1, each school district with a qualified or negative certification for the second interim report must provide financial statement projections of the district's fund and cash balances through June 30 for the period ending April 30 to the county superintendent, the Controller, and the SPI.



# BUDGET REMINDERS

- A budget is a snapshot in time, based on the most up-to-date information on hand.
- The budget is revised and presented throughout the year as new information is available
- Each budget looks at a time period of at least 3 years: current year and the two subsequent years
- Multiyear projections are not predictions or forecasts of the future, but are calculations based on decisions already made and reasonable assumptions
- In times of high volatility and multiple unknowns, budgets are going to change
  - “They are exactly wrong, but approximately right” (SSC)





# 2023-24 ASSUMPTIONS FOR JUNE UPDATE



- Enrollment: 442
- Funded Average Daily Attendance (ADA): 431.05
  - Based on ADA average of 3 prior years
- Unduplicated Pupil percentage: 40.40%
  - (Homeless, Foster Youth, English Learners, Low Income)
- Cost of Living Adjustment (COLA): 8.22%
- Staffing Assumptions:
  - Includes Step/Column
  - STRS Employer contribution rate= 19.10%
  - PERS Employer contribution rate= 26.68%
- Updated Revenues and Expenditures
- Updated Cash Flow



\*Enrollment, Attendance, and UPP projections include District and COE programs



# 2024-25 ASSUMPTIONS FOR BUDGET

- Enrollment: 431
- Funded Average Daily Attendance (ADA): 415.96
  - ADA is based on the proposed 3-year average calculation
- Unduplicated Pupil percentage: 40.13%
  - (Homeless, Foster Youth, English Learners, Low Income)

- LCFF Cost of Living Adjustment (COLA): 1.07%
- Staffing Assumptions:
  - Includes Step/Column and negotiated salary increases- Certificated
  - STRS Employer contribution rate= 19.10%
  - PERS Employer contribution rate= 27.05%
- Adjust one-time revenue and expenditures
- Update revenue and expenditures
- Updated Cash Flow



\*Enrollment, Attendance, and UPP projections include District and COE programs

# 2024-25 BUDGET SNAPSHOT

## Gold Oak Union School District

District Net Worth - All Funds

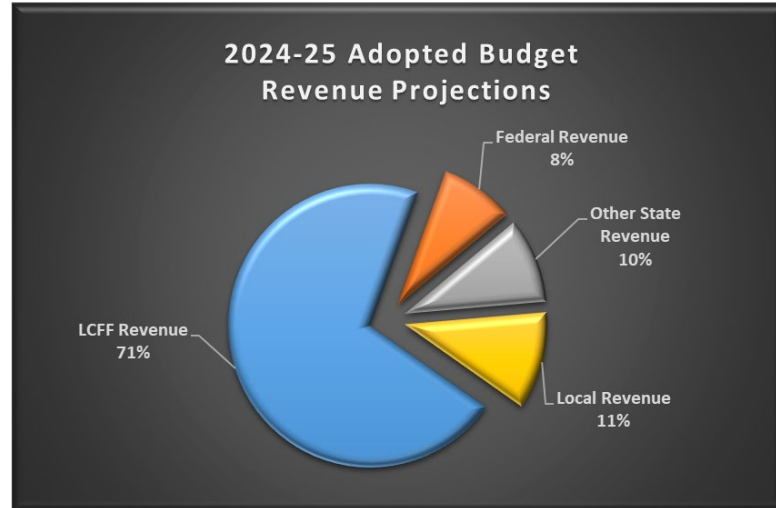
2024-25 Adopted Budget - All Funds

2024-25	General Fund	Student Body Fund	Cafeteria Fund	Def. Maint. Fund	Capital Facilities Fund	Bond Fund	Total Net Worth
Total Revenues	\$7,144,559	\$11,505	\$363,501	\$31,500	\$30,000	\$278,610	\$7,859,674
Total Expenses	\$8,024,402	\$11,500	\$341,949	\$0	\$2,000	\$284,100	\$8,663,951
Transfers in/out	\$0		\$0				\$0
Excess (Deficiency)	-\$879,844	\$5	\$21,552	\$31,500	\$28,000	-\$5,490	-\$804,277
Beginning Balance	\$2,627,602	\$15,837	\$104,018	\$93,685	\$366,951	\$261,236	\$3,469,329
Estimated Ending Balance	\$1,747,758	\$15,842	\$125,570	\$125,185	\$394,951	\$255,746	\$2,665,052

# 2024-25 REVENUE VARIANCE FROM JUNE UPDATE

## Gold Oak Union School District 2024-25 Adopted Budget

	a	b	c	d	e	f	g	h	i
	<u>2023-24 June Update</u>			<u>2024-25 Adopted Budget</u>					
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted Variance	Restricted Variance	Total Variance
1 <b>Revenue Detail</b>									
2 Local Control Funding Formula	5,180,764	-	5,180,764	5,056,802	-	5,056,802	(123,962)	-	(123,962)
3 Federal Revenue	11,579	576,518	588,097	10,000	594,990	604,990	(1,579)	18,472	16,893
4 Other State Revenue	95,577	774,740	870,316	94,800	596,306	691,106	(777)	(178,434)	(179,210)
5 Other Local Revenue	228,076	269,568	497,644	543,661	248,000	791,661	315,585	(21,568)	294,017
6 <b>Total Revenue</b>	5,515,995	1,620,825	7,136,821	5,705,263	1,439,296	7,144,559	189,267	(181,529)	7,738



Total projected revenue in the district's general fund has *increased* by \$8k due to:

- LCFF – adjustments to ADA, COLA, and COE programs
- Federal Revenues – add/remove one-time funding
- State Revenues – add/remove one-time funding
- Local Revenues – adjust Special Education funding and add/remove one-time funding

# 2024-25 EXPENDITURES

## VARIANCE FROM JUNE UPDATE

### Gold Oak Union School District 2024-25 Adopted Budget

	a	b	c	d	e	f	g	h	i
	<u>2023-24 June Update</u>			<u>2024-25 Adopted Budget</u>					
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted Variance	Restricted Variance	Total Variance
8 <b>Expenditure Detail</b>									
9 Certificated	1,917,027	502,750	2,419,778	1,958,681	503,532	2,462,213	41,654	781	42,435
10 Classified	704,964	358,110	1,063,074	711,334	401,999	1,113,333	6,370	43,889	50,259
11 Employee benefits	1,081,912	506,433	1,588,345	1,171,418	481,125	1,652,543	89,506	(25,308)	64,198
12 Books & Supplies	157,002	260,262	417,264	157,450	74,950	232,400	448	(185,312)	(184,864)
13 Service, Other Operating	557,890	811,518	1,369,408	588,780	824,486	1,413,266	30,890	12,968	43,857
14 Capital Outlay	15,064	218,040	233,104	497,633	500,544	998,176	482,569	282,504	765,073
15 Other Outgo	72,170	73,282	145,452	72,673	86,798	159,471	503	13,516	14,019
16 Direct Support/Indirect	(50,671)	43,671	(7,000)	(50,671)	43,671	(7,000)	-	-	-
17 <b>Total Expenditures</b>	<b>4,455,358</b>	<b>2,774,067</b>	<b>7,229,425</b>	<b>5,107,298</b>	<b>2,917,104</b>	<b>8,024,402</b>	<b>651,940</b>	<b>143,037</b>	<b>794,977</b>

Total projected expenditures in the district's general fund has *increased* by \$795k due to:

- Salaries and Benefits –adjust Employer PERS contribution, salary settlements, step/column adjustments, temporary positions.
- Books & Supplies– adjust for one-time items and textbook adoptions
- Services– adjust for one-time items, Special Education, and COPS grant
- Capital Outlay projects– adjust Diesel Bus and COPS grant
- Other Outgo and Indirect – adjust Special Education services

# 2024-25 COMPONENTS OF ENDING FUND BALANCE

## VARIANCE FROM JUNE UPDATE

### Gold Oak Union School District 2024-25 Adopted Budget

	a			b			c			d			e			f			g			h			i		
	2023-24 June Update			2024-25 Adopted Budget																							
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
21 Other Financing Sources/uses																											
22 Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23 Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24 Other Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25 Other Uses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26 Contributions	(990,849)	990,849	-	(1,100,503)	1,100,503	-	(1,100,503)	1,100,503	-	(1,100,503)	1,100,503	-	(1,100,503)	1,100,503	-	(1,100,503)	1,100,503	-	(1,100,503)	1,100,503	-	(1,100,503)	1,100,503	-	(1,100,503)	1,100,503	-
27 Total Other Sources/Uses	(990,849)	990,849	-	(1,100,503)	1,100,503	-	(1,100,503)	1,100,503	-	(1,100,503)	1,100,503	-	(1,100,503)	1,100,503	-	(1,100,503)	1,100,503	-	(1,100,503)	1,100,503	-	(1,100,503)	1,100,503	-	(1,100,503)	1,100,503	-
28																											
29 Net Inc/Dcr to Fund Balance	69,789	(162,393)	(92,605)	(502,538)	(377,305)	(879,844)	(502,538)	(377,305)	(879,844)	(502,538)	(377,305)	(879,844)	(502,538)	(377,305)	(879,844)	(502,538)	(377,305)	(879,844)	(502,538)	(377,305)	(879,844)	(502,538)	(377,305)	(879,844)	(502,538)	(377,305)	(879,844)
30																											
31 Beginning Balance	1,510,387	1,209,819	2,720,206	1,580,176	1,047,426	2,627,602	1,580,176	1,047,426	2,627,602	1,580,176	1,047,426	2,627,602	1,580,176	1,047,426	2,627,602	1,580,176	1,047,426	2,627,602	1,580,176	1,047,426	2,627,602	1,580,176	1,047,426	2,627,602	1,580,176	1,047,426	2,627,602
32 Ending Balance	1,580,176	1,047,426	2,627,602	1,077,637	670,121	1,747,758	1,077,637	670,121	1,747,758	1,077,637	670,121	1,747,758	1,077,637	670,121	1,747,758	1,077,637	670,121	1,747,758	1,077,637	670,121	1,747,758	1,077,637	670,121	1,747,758	1,077,637	670,121	1,747,758
33																											
34 Components of Ending Fund Balance																											
35 Revolving Cash	1,625	-	1,625	1,625	-	1,625	1,625	-	1,625	1,625	-	1,625	1,625	-	1,625	1,625	-	1,625	1,625	-	1,625	1,625	-	1,625	1,625	-	1,625
36 Reserve for Economic Uncertainty	289,178	-	289,178	320,978	-	320,978	320,978	-	320,978	320,978	-	320,978	320,978	-	320,978	320,978	-	320,978	320,978	-	320,978	320,978	-	320,978	320,978	-	320,978
37 Restricted	-	1,047,426	1,047,426	-	670,121	670,121	-	670,121	670,121	-	670,121	670,121	-	670,121	670,121	-	670,121	670,121	-	670,121	670,121	-	670,121	670,121	-	670,121	670,121
38 Assigned	1,289,373	-	1,289,373	755,034	-	755,034	755,034	-	755,034	755,034	-	755,034	755,034	-	755,034	755,034	-	755,034	755,034	-	755,034	755,034	-	755,034	755,034	-	755,034
39 Compensated Absence Liability	8,930	-	8,930	8,930	-	8,930	8,930	-	8,930	8,930	-	8,930	8,930	-	8,930	8,930	-	8,930	8,930	-	8,930	8,930	-	8,930	8,930	-	8,930
40 District Reserve Goal (17%)	1,062,296	-	1,062,296	574,952	-	574,952	574,952	-	574,952	574,952	-	574,952	574,952	-	574,952	574,952	-	574,952	574,952	-	574,952	574,952	-	574,952	574,952	-	574,952
41 Gold Oak Donations	3,379	-	3,379	4,179	-	4,179	4,179	-	4,179	4,179	-	4,179	4,179	-	4,179	4,179	-	4,179	4,179	-	4,179	4,179	-	4,179	4,179	-	4,179
42 Pleasant Valley Donations	945	-	945	945	-	945	945	-	945	945	-	945	945	-	945	945	-	945	945	-	945	945	-	945	945	-	945
43 Gold Oak/Playground Structures	14,397	-	14,397	15,397	-	15,397	15,397	-	15,397	15,397	-	15,397	15,397	-	15,397	15,397	-	15,397	15,397	-	15,397	15,397	-	15,397	15,397	-	15,397
44 Music Program	1,630	-	1,630	1,630	-	1,630	1,630	-	1,630	1,630	-	1,630	1,630	-	1,630	1,630	-	1,630	1,630	-	1,630	1,630	-	1,630	1,630	-	1,630
45 Technology Reserve	57,491	-	57,491	1,172	-	1,172	1,172	-	1,172	1,172	-	1,172	1,172	-	1,172	1,172	-	1,172	1,172	-	1,172	1,172	-	1,172	1,172	-	1,172
46 Gold Oak Grants	24,337	-	24,337	22,065	-	22,065	22,065	-	22,065	22,065	-	22,065	22,065	-	22,065	22,065	-	22,065	22,065	-	22,065	22,065	-	22,065	22,065	-	22,065
47 Instructional Materials (IMF) Reserve	100,000	-	100,000	125,000	-	125,000	125,000	-	125,000	125,000	-	125,000	125,000	-	125,000	125,000	-	125,000	125,000	-	125,000	125,000	-	125,000	125,000	-	125,000
48 Unassigned / Unappropriated	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
49 Total	1,580,176	1,047,426	2,627,602	1,077,637	670,121	1,747,758	1,077,637	670,121	1,747,758	1,077,637	670,121	1,747,758	1,077,637	670,121	1,747,758	1,077,637	670,121	1,747,758	1,077,637	670,121	1,747,758	1,077,637	670,121	1,747,758	1,077,637	670,121	1,747,758
% EUR			4.00%																								



# Multi Year Projections

2025-26 and 2026-27






# 2025-26 ASSUMPTIONS FOR BUDGET

- Enrollment: 423
- Funded Average Daily Attendance (ADA): 409.95
  - Based on 3-year average calculation
- Unduplicated Pupil percentage: 39.97%
  - (Homeless, Foster Youth, English Learners, Low Income)
- LCFF Cost of Living Adjustment (COLA): 2.93%
- Staffing Assumptions:
  - Includes Step/Column
  - Remove temporary position- TOSA
  - STRS Employer contribution rate= 19.10%
  - PERS Employer contribution rate= 27.60%
- Remove prior year one-time revenue and expenditures

\*Enrollment, Attendance, and UPP projections include District and COE programs

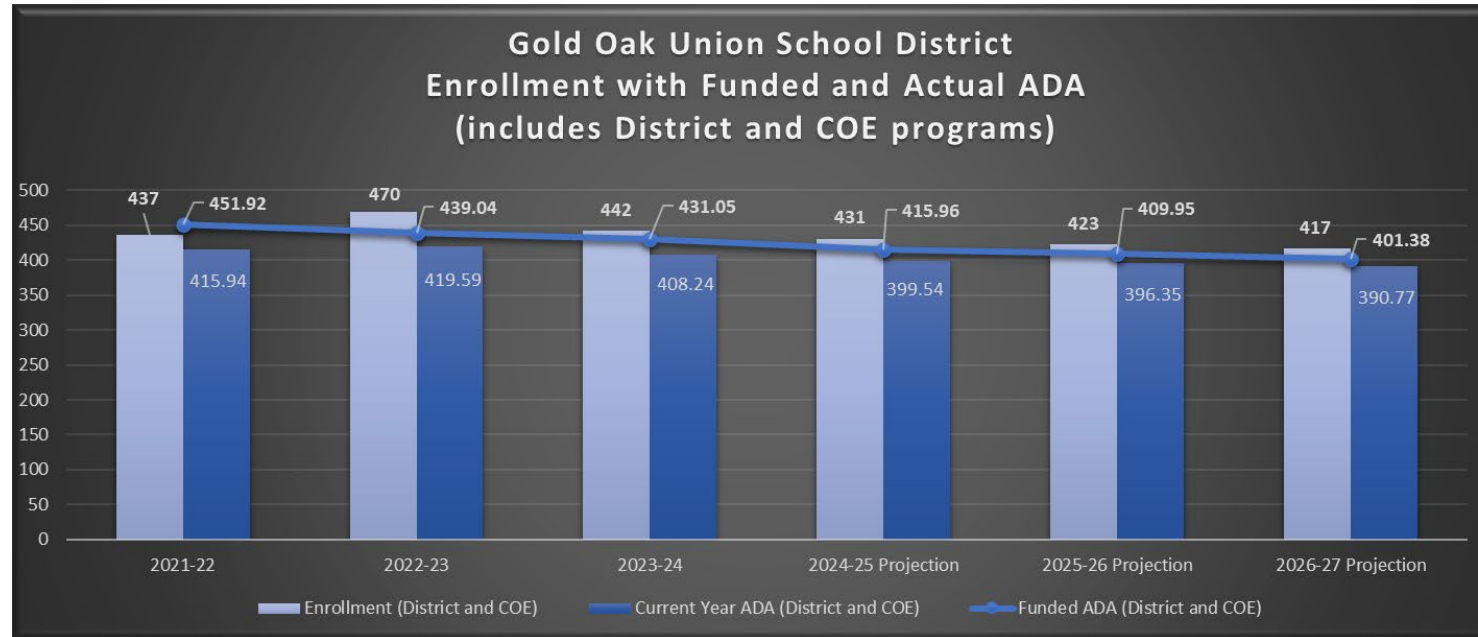


# 2026-27 ASSUMPTIONS FOR BUDGET

- Enrollment: 417
  - Funded Average Daily Attendance (ADA): 401.38
    - Based on 3-year average calculation
  - Unduplicated Pupil percentage: 39.58%
    - (Homeless, Foster Youth, English Learners, Low Income)
  - LCFF Cost of Living Adjustment (COLA): 3.08%
  - Staffing Assumptions:
    - Includes Step/Column
    - STRS Employer contribution rate= 19.10%
    - PERS Employer contribution rate= 28.00%
  - Remove prior year one-time revenue and expenditures
- 

\*Enrollment, Attendance, and UPP projections include District and COE programs

# ENROLLMENT AND ATTENDANCE



1	ADA Summary		2021-22	2022-23	2023-24	2024-25 Projection	2025-26 Projection	2026-27 Projection
2	Current Year ADA (CY)		415.94	419.59	408.24	399.54	396.35	390.77
3	Prior Year ADA (PY)		446.98	415.94	419.59	408.24	399.54	396.35
4	3 prior year average (3yr)		N/A	439.04	431.05	415.96	409.95	401.38
5	growth/loss in ADA from prior year		(31.04)	3.65	(11.35)	(8.70)	(3.19)	(5.58)
6	Funded ADA ( > CY or PY or 3yr)	> line 2,3, or 4	451.92	439.04	431.05	415.96	409.95	401.38
7	Hold Harmless Provision	2019-20	451.92					
8	ADA Cliff Relief	2021-22	415.94					
9	PY funded ADA		446.98	451.92	439.04	431.05	415.96	409.95
10	CY Gain/Loss in funded ADA		4.94	(12.88)	(7.99)	(15.09)	(6.01)	(8.57)

\*Enrollment, Attendance, and UPP projections include District and COE programs

# Gold Oak Union School District

## 2024-25 Adopted Budget MYP

	d	e	f	g	h	i	j	k	l
	2024-25 Budget			2025-26 Budget			2026-27 Budget		
	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined
LCFF Revenue	5,056,802	-	5,056,802	5,145,487	-	5,145,487	5,193,631	-	5,193,631
Federal Revenue	10,000	594,990	604,990	10,000	202,230	212,230	10,000	202,230	212,230
Other State Revenue	94,800	596,306	691,106	94,700	591,306	686,006	94,700	591,306	686,006
Local Revenue	543,661	248,000	791,661	76,233	248,000	324,233	66,233	248,000	314,233
OTHER FINANCING SOURCES									
Interfund Transfers In	-	-	-	-	-	-	-	-	-
Other Sources	-	-	-	-	-	-	-	-	-
Contributions	(1,100,503)	1,100,503	-	(1,011,051)	1,011,051	-	(1,048,586)	1,048,586	-
<b>TOTAL REVENUE</b>	<b>4,604,759</b>	<b>2,539,799</b>	<b>7,144,559</b>	<b>4,315,369</b>	<b>2,052,587</b>	<b>6,367,956</b>	<b>4,315,978</b>	<b>2,090,122</b>	<b>6,406,100</b>
<b>B. EXPENDITURES:</b>									
Certificated Salaries	1,958,681	503,532	2,462,213	1,956,152	504,252	2,460,405	1,940,345	447,479	2,387,824
Classified Salaries	711,334	401,999	1,113,333	724,098	406,388	1,130,486	733,125	387,433	1,120,558
Benefits	1,171,418	481,125	1,652,543	1,155,967	485,128	1,641,095	1,152,153	488,941	1,641,094
Books & Supplies	157,450	74,950	232,400	112,950	228,662	341,612	280,350	74,950	355,300
Services	588,780	824,486	1,413,266	595,007	650,736	1,245,743	605,507	608,736	1,214,243
Capital Outlay	497,633	500,544	998,176	25,000	-	25,000	25,000	-	25,000
Other Outgo	72,673	86,798	159,471	74,634	86,798	161,432	76,896	91,898	168,794
OTHER FINANCING USES									
Interfund Transfers Out	-	-	-	-	-	-	-	-	-
Other Uses	-	-	-	-	-	-	-	-	-
Direct Support/Indirect Costs	(50,671)	43,671	(7,000)	(50,671)	43,671	(7,000)	(50,671)	43,671	(7,000)
<b>TOTAL EXPENDITURES</b>	<b>5,107,298</b>	<b>2,917,104</b>	<b>8,024,402</b>	<b>4,593,137</b>	<b>2,405,636</b>	<b>6,998,773</b>	<b>4,762,705</b>	<b>2,143,109</b>	<b>6,905,813</b>
<b>C. EXCESS ( DEFICIENCY)</b>	<b>(502,538)</b>	<b>(377,305)</b>	<b>(879,844)</b>	<b>(277,769)</b>	<b>(353,048)</b>	<b>(630,817)</b>	<b>(446,727)</b>	<b>(52,986)</b>	<b>(499,713)</b>
BEGINNING BALANCE	1,580,176	1,047,426	2,627,602	1,077,637	670,121	1,747,758	799,869	317,072	1,116,941
PROJECTED ENDING BALANCE	1,077,637	670,121	1,747,758	799,869	317,072	1,116,941	353,142	264,086	617,228

# Gold Oak Union School District 2024-25 Adopted Budget MYP

	d	e	f	g	h	i	j	k	
	2024-25 Budget			2025-26 Budget			2026-27 Budget		
	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined
30 G. COMPONENTS OF ENDING BALANCE:									
31   Revolving Cash/ Nonspendable	1,625	-	1,625	1,625	-	1,625	1,625	-	1,625
32   Prepaid expenses	-	-	-	-	-	-	-	-	-
33   Reserve for Economic Uncertainty (EUR	320,978	-	320,978	279,952	-	279,952	276,234	-	276,234
34   Restricted	-	670,121	670,121	-	317,072	317,072	-	264,086	264,086
35   Assigned	755,034	-	755,034	518,292	-	518,292	75,283	-	75,283
36 <i>Compensated Absence Liability</i>	8,930	-	8,930	8,930	-	8,930	8,930	-	8,930
37 <i>District Reserve Goal (17%)</i>	574,952	-	574,952	312,582	-	312,582	7,823	-	7,823
38 <i>Gold Oak Donations</i>	4,179	-	4,179	4,979	-	4,979	5,779	-	5,779
39 <i>Pleasant Valley Donations</i>	945	-	945	945	-	945	945	-	945
40 <i>Gold Oak PTO</i>	763	-	763	763	-	763	763	-	763
41 <i>Gold Oak/Playground Structures</i>	15,397	-	15,397	16,397	-	16,397	17,397	-	17,397
42 <i>Music Program</i>	1,630	-	1,630	1,630	-	1,630	1,630	-	1,630
43 <i>Technology Reserve</i>	1,172	-	1,172	-	-	-	4,950	-	4,950
44 <i>Gold Oak Grants</i>	22,065	-	22,065	22,065	-	22,065	22,065	-	22,065
45 <i>Instructional Materials (IMF) Reserve</i>	125,000	-	125,000	150,000	-	150,000	5,000	-	5,000
46   Unassigned/Unappropriated	-	-	-	-	-	-	-	-	-
47   Ending Fund Balance	1,077,637	670,121	1,747,758	799,869	317,072	1,116,941	353,142	264,086	617,228
48   Combined EUR %			4.00%			4.00%			4.00%
49   EUR and additional Reserve Goal			11.17%			8.47%			4.11%

The Board may change these reserve designations at any time to meet current needs.

Reasons for Assigned and Unassigned Ending Fund Balances Above the State Recommended Minimum Level

Education Code Section 42127(a)(2)(B) requires a statement of the reasons that substantiates the need for assigned and unassigned ending fund balances in excess of the minimum reserve standard for economic uncertainties for each fiscal year identified in the budget.

District: Gold Oak Union School District

Combined Assigned and Unassigned Fund Balances		2024-25 Adopted Budget	2025-26 Budget	2026-27 Budget	
Fund	Fund Description				
01	General Fund/County School Service Fund	\$ 1,076,012	\$ 798,244	\$ 351,517	Fund 01, Objects 9780/9789/9790
17	Special Reserve Fund for Other Than Capital Outlay Projects	\$0	\$0	\$0	Fund 17 Objects 9780/9789/9790
Total Assigned and Unassigned Fund Balance		\$1,076,012	\$798,244	\$351,517	
District Standard Reserve Level		4.00%	4.00%	4.00%	Form 01CS Line 10B-4
Less: District's Reserve Standard amount		\$ 320,978	\$ 279,952	\$ 276,234	Form 01CS Line 10B-7
Fund Balance over 4% State Recommended Minimum Level		\$755,034	\$518,292	\$75,283	

Reasons for Assigned and Unassigned Ending Fund Balances Above the State Recommended Minimum Level						
Form	Fund	2024-25 Adopted Budget	2025-26 Budget	2026-27 Budget	Reasons	
01	General Fund/County School Service Fund					
	Compensated Absence Liability	8,930	8,930	8,930	Unfunded Liability	
	District Reserve Goal (17%)	574,952	312,582	7,823	Budget Stabilization	
	Gold Oak Donations	4,179	4,979	5,779	From Donations	
	Pleasant Valley Donations	945	945	945	From Donations	
	Gold Oak PTO	763	763	763	From Donations	
	Gold Oak/Playground Structures	15,397	16,397	17,397	From Donations	
	Music Program	1,630	1,630	1,630	From Donations	
	Technology Reserve	1,172	-	4,950	Maintain Technology	
	Gold Oak Grants	22,065	22,065	22,065	From Donations	
	Instructional Materials (IMF) Reserve	125,000	150,000	5,000	Textbook Adoptions	
17	Special Reserve Fund for Other Than Capital Outlay Projects	-	-	-		
Total of Substantiated Needs		\$755,034	\$518,292	\$75,283		
Percent of Total Substantiated Reserves		9.41%	7.41%	1.09%		
Percent of Total Current Reserves		13.41%	11.41%	5.09%		




# Final Thoughts





# RESERVES FOR ECONOMIC UNCERTAINTY (EUR)




- State required minimum reserves is 4%
    - Represents less than 3 weeks of payroll
  - Government Finance Officer's Association recommends 2 months of operating expense (roughly 17%)
  - Rating agencies like Fitch or Moody's typically assess the adequacy of a district's reserves by comparing them to statewide averages
    - The California Department of Education released the 2022-23 Unaudited Actuals data which reveals Elementary School Districts averaged 25.55% reserve levels
  - Reserves can help carry you through a tough financial time – but only temporarily since they are **one-time funds**
  - Temporary adjustments to programs in conjunction with one-time funding has provided the district the ability to meet the required 4% and build an additional assigned reserve for budget stabilization.
    - *As one-time revenue is exhausted, any on-going expenditures will shift back to unrestricted sources causing deficit spending unless revenues increase or expenditure reductions are made.*
- 



# 2024-25 BUDGET ADOPTION

It is recommended, the Governing Board approve the Gold Oak Union School District 2024-25 proposed Budget which includes multi-year projections for 2025-26 and 2026-27.

Although we recommend approval of the proposed budget, it is important to understand that the following items are still specific areas of concern:

- **Universal Pressures**
    - Exhausted one-time funds
    - Health care and pension costs
    - Rising Special Education costs
    - Declining Enrollment and Attendance trends
  - **Deficit Spending**
  - **Facility needs**
  - **Bargaining agreements**
  - **Reserve levels**
- 



THANK YOU!

